



12502 - 132nd AVE. N.E., KIRKLAND, WA 98034 (206) 821-3773

April 27, 1989

DOGM
MINERALS PROGRAM
FILE COPY

M/057/003 PLEASANTVIEW

AND

M/049/006 CLINTON

Mr. Lowell P. Braxton
State of Utah
Department of Natural Resources
Division of Oil, Gas and Mining
355 West North Temple
3 Triad Center, Suite 350
Salt Lake City, Utah 84180-1203

Dear Mr. Braxton:

Please find enclosed the signed Reclamation Contract. I have not signed the Collateral Bond Agreement because we will not be providing letters of credit but intend to deposit cash. Interpace will deposit \$50,000 (as required) by June 30, 1989. I have tried unsuccessfully to contact you regarding this form of collateral. I imagine we will have to set up some form of an escrow account. Hopefully this will be acceptable to you. Please forward the appropriate documentation if an escrow account is required.

I look forward to hearing from you in the near future.

Sincerely,

A handwritten signature in black ink, appearing to read 'Ronald P. McFadden', is written over the typed name.

Ronald P. McFadden
Vice President of Finance

RPM/dmcd

Enclosures

~~THE~~ RECLAMATION CONTRACT ATTACHED
WAS FOR BOTH MINES, I.E. - ONE
CONTRACT LISTING BOTH MINES AND
ONE BOND. THESE SITES WERE
ORIGINALLY BONDED THIS WAY. THE
DIVISION REQUESTED SEPARATE CONTRACTS
& BONDS.

RECEIVED
APR 28 1989

DIVISION OF
OIL, GAS & MINING